

AGRIBUSINESS MANAGEMENT

Agribusiness Management provides foundation concepts in agricultural business. It is a two semester course that introduces students to the principles of business organization and management from a local and global perspective, with the utilization of technology. Concepts covered in the course include; food and fiber, forms of business, finance, marketing, management, sales, careers, leadership development, and supervised agriculture experience programs.

Course Specifications

- DOE Code: 5002
- Recommended Grade Level: Grade 11-12
- Recommended Prerequisites: Introduction to Agriculture, Food and Natural Resources
- Credits: 1 credit per semester, maximum of 2 credits
- Counts as a Directed Elective or Elective for the General, Core 40, Core 40 with Academic Honors and Core 40 with Technical Honors diplomas
- Pathway Assessment: Dual credit course final exam
- This course is aligned with postsecondary courses for Dual Credit
 - IVY Tech
 - AGRI 102 – Agricultural Business and Farm Management
 - Vincennes University
 - AGBS 101 – Agribusiness Industries

Dual Credit

This course provides the opportunity for dual credit for students who meet postsecondary requirements for earning dual credit and successfully complete the dual credit requirements of this course.

Application of Content and Multiple Hour Offerings

Intensive laboratory applications are a component of this course and may be either school based or work based or a combination of the two. Work-based learning experiences should be in a closely related industry setting. Instructors shall have a standards-based training plan for students participating in work-based learning experiences. When a course is offered for multiple hours per semester, the amount of laboratory application or work-based learning needs to be increased proportionally.

Career and Technical Student Organizations (CTSOs)

Career and Technical Student Organizations are considered a powerful instructional tool when integrated into Career and Technical Education programs. They enhance the knowledge and skills students learn in a course by allowing a student to participate in a unique program of career and leadership development. Students should be encouraged to participate in FFA, the CTSO for this area.

Content Standards

Domain – Food and Fiber

Core Standard 1 Students evaluate the importance of the food and fiber system to understand the impact on global economy.

Standards

- AM-1.1 Assess the agricultural impact upon the US gross national product and the total global economy
- AM-1.2 Investigate local, state, and national regulatory laws, industry regulations, and legislation for agricultural businesses
- AM-1.3 Identify and describe the primary government agencies involved with agriculture
- AM-1.4 Research new and emerging technologies and their impact on the economy (VU-AGBS 101)
- AM-1.5 Recognize the value of the food and agribusiness industry (VU-AGBS 101)

Domain – Forms of Business

Core Standard 2 Students recognize and explain the three basic structural forms of business to understand the advantages and disadvantages.

Standards

- AM-2.1 Apply principles of capitalism in the business environment
- AM-2.2 Apply principles of entrepreneurship in businesses
- AM-2.3 Explain how local and regional cooperatives are formed, organized, and operate as a business of member patrons

Domain – Finance

Core Standard 3 Students maintain and interpret financial information and utilize record keeping strategies for agriculture businesses.

Standards

- AM-3.1 Prepare and maintain all files needed to accomplish effective record keeping
- AM-3.2 Implement appropriate inventory management practice
- AM-3.3 Examine the reasons for keeping inventory and the value of depreciation schedules
- AM-3.4 Maintain and interpret financial information (income statements, balance sheets, inventory, purchase orders, accounts receivable and cash-flow analyses) for businesses.
- AM-3.5 Name and explain the impact of external economic factors on an AFNR business
- AM-3.6 Interpret business performance data
- AM-3.7 Calculate the break-even analysis and various ratios for an agricultural business
- AM-3.8 Read and interpret financial documents and gain understanding of their underlying concepts (VU-AGBS 101)
- AM-3.9 Apply economic principles as they apply to farm and agribusiness management (IVT-AGRI 102)

Domain – Accounting

Core Standard 4 Students use accounting fundamentals to accomplish dependable bookkeeping and fiscal management.

Standards

- AM-4.1 Manage assets, including credit, for agricultural business goal achievement
- AM-4.2 Evaluate characteristics of lines of credit, loan terms, and alternatives in sources of capital
- AM-4.3 Identify and provide examples of liability, health, life, and property insurance
- AM-4.4 Budget resources, as applied to the agricultural business, including capital, human,

- financial, and time
- AM-4.5 Explain the importance of return on investment for an agricultural enterprise
- AM-4.6 Analyze reporting requirements for income, property, and employment taxes
- AM-4.7 Explain the importance of a budget
- AM-4.8 Explain and interpret financial statements for farm and agribusinesses (IvT-AGRI 102)

Domain – Marketing

Core Standard 5 Students use industry accepted marketing principles to accomplish agricultural business objectives.

Standards

- AM-5.1 Conduct appropriate market and marketing research
- AM-5.2 Develop a marketing plan
- AM-5.3 Develop strategies for marketing plan implementation
- AM-5.4 Develop specific tactics to market AFNR products and services
- AM-5.5 Investigate the meaning and methods of marketing in agriculture as related to agriculture commodities, products, services, and agricultural goods in domestic and international markets
- AM-5.6 Execute supply-and-demand principles in agricultural businesses
- AM-5.7 Explain the meaning and use of the four Ps (product, place, price, and promotion) in marketing

Domain – Management

Core Standard 7 Students utilize appropriate management planning principles in agricultural business enterprises.

Standards

- AM-6.1 Compose and analyze a business plan for an enterprise
- AM-6.2 Read, interpret, evaluate and write a mission statement to guide business goals, objectives and resource allocation
- AM-6.3 Apply appropriate management skills to organize a business
- AM-6.4 Implement management approaches to assure efficiency and profitability
- AM-6.5 Identify the meaning and importance of goals and objectives in agricultural business enterprises
- AM-6.6 Use concepts and principles underlying the managerial procedures to measure the results of business effort (VU-AGBS 101)
- AM-6.7 Make intelligent decisions using both internal and external managerial information (VU-AGBS 101)
- AM-6.8 Describe farm and agribusiness management techniques and principles (IvT – AGRI 102)

Domain – Human Resources

Core Standard 8 Students investigate human resources management to formulate an employee plan.

Standards

- AM-7.1 Prepare a production and operational plan that identifies needed resources
- AM-7.2 Recruit, train and retain appropriate and productive human resources for businesses
- AM-7.3 Utilize appropriate techniques to determine the most likely strengths, weaknesses and inconsistencies in a business plan and relate these to risk management strategies
- AM-7.4 Identify the meaning and functions of human resources in agricultural businesses
- AM-7.5 Determine appropriate human resources for agricultural businesses
- AM-7.6 Identify usual employee benefits in agricultural businesses

- AM-7.7 Analyze the effects of decisions on the performance of a company and its human resources (VU-AGBS 101)
- AM-7.8 Perform positively in group situations to solve a variety of cases and analytical situations (VU-AGBS 101)

Domain – Sales

Core Standard 9 Students develop the basic skills to take advantage of the career opportunities offered in the agricultural sales field.

Standards

- AM-8.1 Identify, explain, and organize components of the sales process
- AM-8.2 Develop strategies to make new customers
- AM-8.3 Devise sales practices to achieve goals effectively and efficiently
- AM-8.4 Prepare and make sales presentations
- AM-8.5 Identify and maintain needed sales records
- AM-8.6 Use strategies to follow up sales to provide post-sales service
- AM-8.7 Manage customer complaints, needs, and problems with products and services

Domain - Careers

Core Standard 10

Students examine the scope of career opportunities in and the importance of agriculture to the economy.

Standards

- AM-9.1 Define and explore agriculture and agribusinesses and their role in the economy.
- AM-9.2 Evaluate and explore the agribusiness career opportunities in agriculture.
- AM-9.3 Identify how key organizational structures and processes affect organizational performance and the quality of products and services.
- AM-9.4 Demonstrate those qualities, attributes and skills necessary to succeed in, or further prepare for, a chosen career while effectively contributing to society.

Domain - Leadership

Core Standard 11

Students validate the necessity of leadership skills development in conjunction with participation in The National FFA Organization (FFA) as a critical component to a well rounded agricultural education.

Standards

- AM-10.1 Acquire and demonstrate communication skills such as writing, public speaking, and listening while refining oral, written, and verbal skills.
- AM-10.2 Recognize and explain the role of the FFA in the development of leadership, education, employability, communications and human relations skills.
- AM-10.3 Examine roles within teams, work units, departments, organizations, inter-organizational systems, and the larger environment.
- AM-10.4 Acquire the skills necessary to positively influence others.
- AM-10.5 Develop a skill set to enhance the positive evolution of the whole person.

Domain - Supervised Agriculture Experience

Core Standard 12

Students validate the necessity of a Supervised Agricultural Experience (SAE) program as a critical component to a well rounded agricultural education.

Standards

- AM-11.1 Explain the nature of and become familiar with those terms related to an SAE program.
- AM-11.2 Explore the numerous possibilities for an SAE program which a student might develop.
- AM-11.3 Develop an individual SAE program and implement record keeping skills.

